

RESOLUTION 09-44

RESOLUTION OF THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK (I-BANK) ESTABLISHING A LIST OF LEGAL FIRMS ELIGIBLE FOR APPOINTMENT BY THE EXECUTIVE DIRECTOR AS BOND COUNSEL, CO-BOND COUNSEL OR DISCLOSURE COUNSEL FOR ONE OR MORE FUTURE POOL BOND ISSUANCES UNDERTAKEN BY THE I-BANK

WHEREAS, the California Infrastructure and Economic Development Bank (the “I-Bank”) is formed within state government for the purpose of administering the provisions of the Bergeson-Peace Infrastructure and Economic Development Bank Act (the “Act”); and

WHEREAS, the Act authorizes the I-Bank to issue revenue bonds for its purposes, including to provide funds for the payment of costs of economic development facilities and public development facilities, to refund previous obligations of the I-Bank or a sponsor, and to provide funds for expenditures of the I-Bank incident to issuance of bonds or refunding bonds; and

WHEREAS, I-Bank staff is pursuing opportunities to issue bonds to finance pools of projects which may represent economic development facilities and public development facilities pooled bond opportunities, primarily as a result of new public finance mechanisms authorized by the federal American Recovery and Reinvestment Act of 2009; and

WHEREAS, I-Bank staff wishes to obtain bond counsel services, and may also wish to obtain co-bond counsel or disclosure counsel services in connection with the structuring and the proposed issuance and sale of such “pooled bonds” and any subsequent issuance and sale of such bonds; and

WHEREAS, the Act authorizes the I-Bank to engage the services of attorneys as may, in the I-Bank’s judgment, be necessary in connection with the issuance and sale of any bonds, loans, notes, commercial paper and any other evidences of indebtedness or ownership; and

WHEREAS, pursuant to that power the I-Bank sent an Amended and Restated Request for Qualifications for Pre-Qualified List of Bond Counsel, Co-Bond Counsel and Disclosure Counsel Firms for Pooled Bond Issuances (“Amended RFQ”) to every firm on the then-current Bond Counsel Pool list maintained by the State Treasurer's Office; and

WHEREAS, fifteen responses were received, and following a review by I-Bank staff the following thirteen firms which sought appointment to a list of firms that can be selected by the Executive Director to act as bond counsel, co-bond counsel or disclosure counsel to the I-Bank. are proposed for appointment to a list of firms that can be selected by the Executive Director to act as bond counsel, co-bond counsel or disclosure counsel to the I-Bank in connection with the structuring, issuance and sale of such “pooled bonds” (the “Pool Bond Counsel List”) either individually or jointly with one or more other firms appointed by the Executive Director from the Pool Bond Counsel List;

- Best Best & Krieger LLP
- Chapman and Cutler LLP

- Law Office of Alexis M. Chiu
- Goodwin Proctor LLP
- Hawkins Delafield & Wood LLP
- Lofton & Jennings
- Orrick, Herrington & Sutcliffe LLP
- Quateman LLP
- Ronald E. Lee, Attorney at Law and Law Office of Perry Israel
- Nixon Peabody LLP
- Sidley Austin LLP
- Squire, Sanders & Dempsey LLP
- Stradling Yocca Carlson & Rauth

WHEREAS, the following firms, which sought appointment to a list of firms that can be selected by the Executive Director to act as co-bond counsel or disclosure counsel to the I-Bank, are proposed for appointment to the Pool Bond Counsel List, either individually or jointly with another firm appointed by the Executive Director for such purpose from the Pool Bond Counsel List, and in conjunction with the appointment of a bond counsel selected by the Executive Director from the Pool Bond Counsel List;

- Curls Bartlin, P.C.
- Law Office of Elizabeth Green

WHEREAS, it is proposed that the Executive Director be authorized to enter into an engagement letter with one or more of the listed firms to provide bond counsel, co-bond counsel or disclosure counsel services in connection with the issuance and sale of pooled bonds during the three year period following the adoption of this Resolution; and

WHEREAS, it is proposed that any engagement letter with such firms provide for compensation from bond proceeds upon successful issuance and sale of pooled bonds;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the I-Bank as follows:

Section 1. The above findings are true and correct in all material respects.

Section 2. The following firms are hereby appointed to the Pool Bond Counsel List , and are eligible for selection by the Executive Director to act as bond counsel, co-bond counsel or disclosure counsel to the I-Bank either individually or jointly with one or more other firms on the Pool Bond Counsel List, in connection with the structuring, issuance and sale of pooled bonds:

- Best Best & Krieger LLP
- Chapman and Cutler LLP
- Law Office of Alexis M. Chiu
- Goodwin Proctor LLP
- Hawkins Delafield & Wood LLP
- Lofton & Jennings

- Orrick, Herrington & Sutcliffe LLP
- Quateman LLP
- Ronald E. Lee, Attorney at Law and Law Office of Perry Israel
- Nixon Peabody LLP
- Sidley Austin LLP
- Squire, Sanders & Dempsey LLP
- Stradling Yocca Carlson & Rauth

Section 3. The following firms are hereby appointed to the Pool Bond Counsel List, and are eligible for selection by the Executive Director to act as co-bond counsel or disclosure counsel to the I-Bank either individually or jointly with one or more other firms on the Pool Bond Counsel List, in connection with the structuring, issuance and sale of pooled bonds, and in conjunction with the appointment of a bond counsel selected by the Executive Director from the Pool Bond Counsel List pursuant to Section 2 of this resolution:

- Curls Bartlin, P.C.
- Law Office of Elizabeth Green

Section 4. An engagement letter may be entered into with one or more of these firms to provide bond counsel, co-bond counsel or disclosure counsel services in connection with the issuance and sale of pooled bonds during the three year period following the adoption of this Resolution, provided that any such engagement letter provides for compensation from bond proceeds upon successful issuance and sale of pooled bonds.

Section 5. This resolution shall become effective upon adoption.

PASSED, APPROVED AND ADOPTED this 27th day of October, 2009, by the following vote:

AYES: BERTE, LUJANO, SHEEHY, AGUIAR
 NOES: NONE
 ABSENT: RICE
 ABSTAIN: NONE


 Stanton C. Hazelroth, Executive Director

ATTEST:


 Roma Cristia-Plant, Secretary